



Jamna Auto Industries Ltd.

August 9, 2019

To,
BSE Limited
Exchange Plaza, Plot No. C/1, G- Block,
Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-
400001 Maharashtra

BSE Code: 520051

To,
National Stock Exchange of India Limited
Exchange Plaza, Plot no. C/1, G Block,
Bandra-Kurla Complex, Bandra (E)
Mumbai - 400 051, Maharashtra

NSE Code: JAMNAAUTO

Subject— Outcome of Board Meeting held on August 9, 2019

Dear Sir/Madam,

This is to inform you that the Board of Directors of the Company at their meeting held today i.e. August 9, 2019 at 12:30 p.m., inter-alia has considered and approved the un-audited financial results (standalone and consolidated) of Company for the quarter ended June 30, 2019 and received the Limited Review Report by the Statutory Auditors of the Company on the standalone and consolidated financial results of Company for the quarter ended June 30, 2019.

Pursuant to Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, please find enclosed herewith the un-audited financial results along with limited review report for the quarter ended June 30, 2019.

Kindly take the above information on record.

Thanking you,

Yours faithfully,

For Jamna Auto Industries Limited


Praveen Lakhera

Company Secretary & Head-Legal





Encl: As above



STATEMENT OF UN-AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2019

(Rs. in Lakhs)

Sl. No.	Particulars	Quarter ended		Year ended	
		Unaudited	Audited	Unaudited	Audited
		30.06.2019	31.03.2019	30.06.2018	31.03.2019
1	Income from operations				
a	Revenue from operations	42,051.37	54,283.50	56,218.58	2,13,481.23
b	Other income	117.45	153.72	331.63	1,072.66
	Total revenue	42,168.82	54,437.22	56,550.21	2,14,553.89
2	Expenses:				
a	Cost of raw materials and components consumed	28,074.57	30,330.65	39,124.35	1,42,999.89
	(Increase) / decrease in inventories of finish goods and work in progress	(1,197.92)	5,852.50	(3,385.82)	(7,068.69)
c	Employees benefits expenses	3,640.16	3,652.41	4,020.66	15,803.45
d	Other expenses	6,940.90	7,545.56	8,932.47	34,077.04
	Total expenses	37,457.71	47,381.12	48,691.66	1,85,811.69
3	Profit before finance costs, depreciation/amortisation expense and tax (1-2)	4,711.11	7,056.10	7,858.55	28,742.20
4	Finance costs:				
a	Finance costs	430.11	494.08	574.30	2,571.69
b	Finance income	18.88	5.17	3.94	24.75
	Net finance costs (a-b)	411.23	488.91	570.36	2,546.94
5	Depreciation and amortisation expenses	1,310.51	1,210.61	1,158.75	4,645.48
6	Profit before tax (3-4-5)	2,989.37	5,356.58	6,129.44	21,549.78
7	Tax expenses:				
a	Current tax	1,346.10	1,607.04	2,563.09	7,913.90
b	Deferred tax charge/ (credit)	(397.24)	412.87	(434.71)	(109.25)
	Total tax expense (a+b)	948.86	2,019.91	2,128.38	7,804.65
8	Profit for the year (6-7)	2,040.51	3,336.67	4,001.06	13,745.13
9	Other Comprehensive Income:				
	Other comprehensive income not to be reclassified to profit or loss in subsequent periods :				
	- Re-measurement impact on defined benefit plans	-	(224.90)	-	(211.00)
	- Deferred tax impact on above	-	78.59	-	73.73
	Other comprehensive income for the year, net of tax	-	(146.31)	-	(137.27)
10	Total Comprehensive income for the year (8+9)	2,040.51	3,190.36	4,001.06	13,607.86
	Total Comprehensive income for the year attributable to:				
	Equity holders of the parent	2,040.50	3,190.35	4,001.05	13,607.82
	Non-controlling interests	0.01	0.01	0.01	0.04
	Earning per share (in Rs.) (face value of Rs. 1/- each) (refer note 6 below)				
	Basic	0.51	0.84	1.01	3.45
	Diluted	0.51	0.84	1.01	3.45

Notes:

- The above consolidated financial results of Jamna Auto Industries Limited ('the parent Company') and its subsidiaries (together referred as "the Group") for the quarter ended June 30, 2019 have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on August 09, 2019.
- These results have been prepared in accordance with the Indian Accounting Standard (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 and relevant amendments thereafter. The said financial results of the Parent Company and its subsidiaries has been prepared in accordance with Ind AS 110 " Consolidated financial statment".
- The Group has adopted Ind AS 116 "Lease" effective from April 01, 2019 and applied the standard to its leases using the modified retrospective approach. On transition, the adoption of new standard resulted in recognition of Right-of-use assets of Rs. 3,545.03 lakhs and an equal amount of lease liability. The effect of this adoption is not material on profit and earning per share for the quarter.
- Pursuant to the provisions of the Listing Regulations, the management has decided to publish consolidated financial results in the newspapers.
- The Group is in the business of manufacturing of Automotive suspension which includes Parabolic/ Tapered leaf spring and Lift axle. As the Company's business activities fall within a single business segment, no segment disclosures are required.
- Basic and diluted earnings per share has been computed after considering the impact of outstanding employee stock options.
- The above financial results are available on the Company's website (www.jaispring.com) and also on the website of NSE (www.nseindia.com) and BSE (www.bseindia.com).

Date: August 09, 2019
Place: New Delhi



(Signature)

(P. S Jauhar)
Managing Director & CEO
DIN 00744518



STATEMENT OF UN-AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2019

(Rs. in Lakhs)

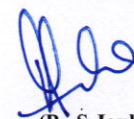
Sl. No.	Particulars	Quarter ended			Year ended
		Unaudited	Audited	Unaudited	Audited
		30.06.2019	31.03.2019	30.06.2018	31.03.2019
1	Income from operations				
a	Revenue from operations	41,553.81	47,287.96	54,869.11	2,04,553.11
b	Other income	457.67	858.35	1,180.14	3,646.44
	Total revenue	42,011.48	48,146.31	56,049.25	2,08,199.55
2	Expenses:				
a	Cost of raw materials and components consumed	26,934.04	28,436.62	38,658.28	1,39,223.20
b	(Increase) / decrease in inventories of finish goods and work in progress	525.47	2,853.02	(2,385.83)	(5,648.44)
c	Employees benefits expenses	3,447.91	3,473.43	3,816.88	15,024.98
d	Other expenses	6,581.38	7,229.70	8,579.20	32,692.11
	Total expenses	37,488.80	41,992.77	48,668.53	1,81,291.85
3	Profit before finance costs, depreciation/amortisation expense and tax (1-2)	4,522.68	6,153.54	7,380.72	26,907.70
4	Finance costs:				
a	Finance costs	282.63	450.56	511.39	2,318.04
b	Finance income	54.09	30.10	24.79	153.63
	Net finance costs (a-b)	228.54	420.46	486.60	2,164.41
5	Depreciation and amortisation expenses	1,242.46	1,131.48	1,096.65	4,410.97
6	Profit before tax (3-4-5)	3,051.68	4,601.60	5,797.47	20,332.32
7	Tax expenses:				
a	Current tax	1,134.36	1,304.00	2,066.63	6,588.42
b	Deferred tax charge/ (credit)	(158.24)	99.41	(368.66)	(234.48)
	Total tax expense (a+b)	976.12	1,403.41	1,697.97	6,353.94
8	Profit for the year (6-7)	2,075.56	3,198.19	4,099.50	13,978.38
9	Other Comprehensive Income:				
	Other comprehensive income not to be reclassified to profit or loss in subsequent periods :				
	- Re-measurement impact on defined benefit plans	-	(226.76)	-	(213.02)
	- Deferred tax impact on above	-	79.24	-	74.44
	Other comprehensive income for the year, net of tax	-	(147.52)	-	(138.58)
10	Total Comprehensive income for the year (8+9)	2,075.56	3,050.67	4,099.50	13,839.80
	Earning per share (in Rs.) (face value of Rs. 1/- each) (refer note 6 below)				
	Basic	0.52	0.80	1.03	3.51
	Diluted	0.52	0.80	1.03	3.51

Notes:

- The above standalone financial results of Jamna Auto Industries Limited ('the Company'), for the quarter ended June 30, 2019 have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on August 09, 2019.
- These results have been prepared in accordance with the Indian Accounting Standard (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 and relevant amendments thereafter.
- The Company has adopted Ind AS 116 "Lease" effective from April 01, 2019 and applied the standard to its leases using the modified retrospective approach. On transition, the adoption of new standard resulted in recognition of Right-of-use assets of Rs. 2,242.81 lakhs and an equal amount of lease liability. The effect of this adoption is not material on profit and earning per share for the quarter.
- Pursuant to the decision made in the meeting of partners of Jai Suspension Systems Limited Liability Partnership ("LLP"), conducted on August 05, 2019, in which the Company is a partner, profits earned by the LLP for the quarter ended amounting to Rs. 346.12 lakhs has been credited to the respective current accounts of the partners. Proportionate share of the Company has been included under other income during the respective periods.
- The Company is in the business of manufacturing of Automotive suspension which includes Parabolic/ Tapered leaf spring and Lift axle. As the Company's business activities fall within a single business segment, no segment disclosures are required.
- Basic and diluted earnings per share has been computed after considering the impact of outstanding employee stock options.
- The above financial results are available on the Company's website (www.jaispring.com) and also on the website of NSE (www.nseindia.com) and BSE (www.bseindia.com).

Date: August 09, 2019
Place: New Delhi





(P. S. Jauhar)
Managing Director & CEO
DIN 00744518

Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**Review Report to
The Board of Directors
Jamna Auto Industries Limited**

1. We have reviewed the accompanying Statement of unaudited Consolidated Financial Results of Jamna Auto Industries Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as 'the Group'), for the quarter ended June 30, 2019 (the "Statement") attached herewith, being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('the Regulation'), read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 ('the Circular').
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India read with the Circular. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

S.No.	Name of the Entity	Nature
1.	Jamna Auto Industries Limited	Holding Company
2.	Jai Suspension System LLP	Subsidiary of Jamna Auto Industries Limited
3.	Jai Suspension Limited	Subsidiary of Jamna Auto Industries Limited

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standard specified under Section 133 of the Companies Act, 2013, as amended, read



S.R. BATLIBOI & CO. LLP

Chartered Accountants

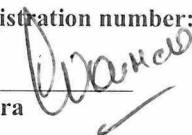
with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. We did not review the interim financial results of 2 subsidiaries, included in the consolidated unaudited financial results, whose interim financial results reflect total revenues of Rs. 10,691.63 lacs total net profit after tax of Rs. 302.04 lacs and total comprehensive income of Rs. Nil for the quarter ended June 30, 2019, as considered in the consolidated unaudited financial results. These interim financial results have been reviewed by other auditors, whose reports have been furnished to us by the management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of these subsidiaries, is based solely on the report of the other auditors and procedures performed by us as stated in paragraph 3 above. Our conclusion on the Statement is not modified in respect of the above matter.

For S.R. BATLIBOI & CO. LLP

Chartered Accountants

ICAI Firm registration number: 301003E/E300005


per Vikas Mehra

Partner

Membership No.: 094421

UDIN: 19094421AAAABX6488

Place: New Delhi

Date: August 09, 2019




Independent Auditor's Review Report on the Quarterly Unaudited Standalone and Year to Date Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**Review Report to
The Board of Directors
Jamna Auto Industries Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Jamna Auto Industries Limited (the 'Company') for the quarter ended June 30, 2019 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation') as amended, read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 ('the Circular').
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.R. BATLIBOI & CO. LLP

Chartered Accountants

ICAI Firm registration number: 301003E/E300005


per Vikas Mehra

Partner

Membership No.: 094421

UDIN: 19094421AAAABW9525

Place: New Delhi

Date: August 09, 2019

